med as a matter of honor, and it was paid, including neipal and interest, punctually, without failure or

seemed as a matter of bonor, and it was paid, including principal and interest, punctually, without failure or empendion.

Again, at the clore of the war of 1812, our debt, in 1816, was \$127,234,933,744, a portion of it bearing an interest of seven per cent; yet that debt also was not celly failly paid in 1836, both principal and interest, but the government, after liquidating all its engagements, had a surplus left in the treasury of \$28 tol., 644,94, which was deposited with the States for safekeeping, who may be called upon to return it to the government of the Union, should the emergency were require its use, which is most improbable. At that date the country had been exhausted by a prolonged and cover struggle with the greatest power in the world, and its commerce almost annihilated by block acts and embanges. Its population then was 8.075,000, and, cous quently, according to population, the debt of that date would be equivalent to a debt, at the oresent period, of upwards of three hundred and eight millions of dollars, or nearly five times as great as our present debt. Yet that dot of 1816 was not only punctually paid within twenty years thereafter, but a surplus, as we have seen of more than twenty-eight millions of dollars, deposited with the States. If, then, in twenty years, under such circumstances, and with such a population and such resources, we could pay a debt of that magnitude, and have a surplus of twenty-eight millions, within now short a perced may we liquidate our present engagements? By reference to this table, it will be seen that, from 1700 to the present period, including the reimbursement of treasury notes, we have paid a public debt, including interest amounting to a traility of upwards of five hundred mill ons of dollars. By reference to the same table, it appears that our revenue during the same period, derived from resources other than learn or treasury notes, was upwards of eleven hundred and thirty-six millions of dollars. By reference to the same table, it appears that our reven 1845, per table hereto annexed, was \$17,785,790 62, deducting which from the present debt as above stated, leaves the increase of debt, since that date, \$47,489,scrip. The principal of the public debt ps the 4th March, 1845, is about \$1,892 813 98 O

may be added about \$22,000 for Mexican and bounty since the 4th March, 1845, is about \$1,892,813.98. Our whose debt, including the loan yet to be paid in, is not a sixtieth part of the debt of Great Britain, and less than one-half the annual interest of that debt. According to a table of the commissioner of the General Land Office, hereto annexed, it appears that our whole public do-main unsold amounts to \$1,442,017,837 acres, which at the present minimum price of \$1.25 per acre, which at the present minimum price of \$1.25 per acre, would make an aggregate value of \$1,802,772,206. Regarding them however, including our mineral lands at twenty-five cents per acre, they would yield \$360,554.69. Large as is this sum, our wealth as a nation would be more rapidly increased by the sales of all our agricultural lands at low rates, not exceeding twenty-five cents per acre, in small farms, to actual settlers and cultivators, and thus, by enlarged products and exports, insuring increased imports and augmented revenue.

As it is obvious, even with liberal appropriations, that our revenue from lands and customs will enable us to pay the public debt before its maturity, I present the following suggestions for the consideration of Congress. The great mass of our public debt, exclusive of treasury notes, consists of five per cents, redeemable in 1853; of six per cents, and the military bounty land scrip, bearing six per cent interest, redeemable in 1853; of six per cents, and the military bounty land scrip, bearing six per cents and the military bounty land scrip, bearing six per cents and the means will permit, the five per cents, the six per cents redeemable in 1856, 1862, 2nd 1868. The military bounty land scrip bearing six per cent interest, redeemable at the pleasure of the government. No power, however, is given to the Secretary of the Freatury to purchase this debt, although Congress may authorise the department of lapidate it at any time after the list July premium or advance, and I savies auch authoricy to be given, t

As regards the debt of twenty eight millions of As regards the debt of twenty eight millions of dollars, arising from treasury notes and stook authorised by the act of 28th Jan. 1847, the Scretary of the Treasury has no authority to purchase treasury notes for stock, except at par. When this sot was pending before the two houses of Congress, this department recommended that this debt should be pheed upon the same footing as those which proceded, by delegating the authority to the Treasury to purchase any portion of it, including the freasury notes, at the market rate, above or below par. Among other reasons which influenced the department in this recommendation, was the fact that such a provision would make the debt more valuable to the purchaser when it should be sold by the Treasury, and therefore increase the premium which could be obtained by enlarging the number of bidders for it hereafter, namely, the largest, probably, of all purchasers, the government itself; and the absence of this provision diminished the premiums the department was enabled to ebtain upon this loan. It is obvious that if we have the means to purchase the public debt before its maturity, it should be done, rather than pay the interest; and it is also clear ribat as the amount which can be purchased by the government is increased, especially to the great extent of twenty-eight millions of dollars, the Treasury can make the purchase upon better tarms, by enlarging the number of competitors who could self to it our own stock. Under these circumstances, i recommend that the Treasury Department be authorized by the act of 28th of January, 1847, including Treasury notes, if any should remain unfunded. This is the more necessary, as the sales of the public lands the more necessary, as the sales of the public lands the more necessary, as the sales of the public lands the more necessary, as the sales of the public lands the more necessary, as the sales of the public lands the more necessary, as the sales of the public lands the been ret spart by this department, as directed by that act, for dollars, arising from treasury notes and stock author-ised by the act of 28th Jan. 1847, the Scretary of the Stan the Treasury on the 1st of July, 1849, and a ba-lance of \$5 040,542 11 on the 1st of July, 1850. There was also at that date, by the latest returns, a copy of in the several depositories, to the credit of the Freasurer of the United States, after deducting all in the several deported for the credit of the Freaurer of the United States, after deducting all drafts ungaid and outstanding; and since the purchase of this stock, there remained, by latest returns. \$3.601.746.89 in specie, subject to the draft of the Treasurer, after deducting all drafts unpaid and outstanding. Under these circumstances, it was resolved to make the purchase to the amount of \$500.000, thus using a part of the premium obtained on the icens by this department in liquidating to that extent the debt incurred, and by the rise of the stock since that purchase, had it been delayed until the present period, the government would have been compelled to pay a much higher price. It was essential to success (unless by largely advancing the premium) that the purchase should be made by a confidential agent; and directions for the purchase were accordingly given to C. W. Lawrence, the Collector at New York, in whom the whole community in which he resides justly repose unbounded confidence, and who had executed every trust with fidelity.

A full statement of all the details of this purchase

A foll statement of all the details of this purcha A full statement of all the details of this purchase which was made at the lowest market rates, is being prepared and will be placed promptly before the committee of ways and means of the House, and of finance in the Senate. That the debt should be liquidated as rapidly as the means of the treasury will permit, so as to access the running of interest, will not, it is presumed, be doubted; but the government should have its option to purchase any of its stocks, so as to lessen the premium which it would be compeled to pay, and the purchase should be very gradual and progressive, for if it were forced too rapidly, the premium would become excribitant. In view of the uncertainty which attends all calculations of accraing revenue, it will probably all calculations of accruing revenue, it will probably not be regarded as judicious to make any further purnot be regarded as judicious to make any farther pur-chase until a period succeeding the 1st of July next, when estimates both as to receipts and expenditures will be tested by results, and when it will be known with certainty what means will be at the disposal of the department to redeem the public indebtedness. As an evidence of the progress of the country in wealth and credit, it may be useful to contrast the sales of the government atooks and tressury notes As an evidence of the progress of the country in wealth and credit, it may be useful to contrast the sales of the government atocks and treasury notes during and immediately succeeding the war of 12, with similar sales during and immediately a ceeding the war with Mexico. By the report of the committee of ways and means of the House of Representatives of Congress, of the 13th of April. 1830, it appears that, for the loans of the war of 1812, for eighty millions of dollars, in stock and treasury notes, the government obtained but \$34,000,000 after deducting discounts and depreciation, being a loss of \$46,000,000 upon instransactions; whereas, in the loans of the last war with Mexico, this department obtained or forty-nine millions of dollars borrowed, on stock and treasury notes, \$49,565,511 E0, including a premium of \$555,511 E0 upon these transactions, having obtained \$15,555,511 E0 upon these transactions, having obtained \$15,555,511 E0 upon these transactions, having obtained \$15,555,511 E0 upon these transactions having strength of the section of the war with Great Britain, this being required by me under the constitutional treasury, and paid in specie for the stock and treasury notes sold. These statements are not made with a view to depreciate my distinguished predecessor in this department, by how there loans were negotiated. The great services rendered by them served how mand approclated by the country, and by no one more fully than by the present incumbent of this department, who has had an opportunity of observing all the difficulties by which they were surrounded, and how impossible it was for any Secretary, under those circumstances, to have made the negotiation on better ter rounded and Low impossible is well for any secretary, under those circumstances, to have made the negati-tion on better terms than was effected by them, but the facts are stated as a most gratifying proof of the wonderful advance of the wealth of the country, and of the government credit,

The coast survey, under the charge of the superingendent, Professor A. D. Bache, is making great and tendent, Professor A. D. Bache, is making great and rapid progress. During the past year, six sections of the coast on the Atlantic and Gulf of Mexico have been under survey, and the computations, drawings, and engravings of clears, have kept pane with the field work. Within the same period six new shouls have been discovered and made known on the Eastern coast. and one in Chesapeake Bay. Important suggestion in regard to the plans f r light houses and buoys have in regard to the plane for light houses and buoys have been derived from the coset survey reports. While this work is conducted on the highest releasting princi-ples, it is shown in a letter from the superintendent that the hand work costs less than the maximum paid for the survey (conducted with so much economy) of the public lands.

b reviewing the progress of this work for the past stone has been carried for the past attorn has been carried for the past and the past stone has been carried for the past that a past of the past o operations has been certed from the southwest part of Rhode island, into Maine, and the whole land work has been completed, from Point Judish to Cape God, covering a very indented coast; the hydrography has passed Nantucket, and both the land and water work or Boston barbor has been completed. Much work of verification and diding up has been done between Point

Judith and Cape May. Delaware Bay has been finished, and the chart of the bay and river published. The Chesapeake has been trianguisted south of the Virgisia line, and both this and the outer coast will be trianguisted in from two to three years from the present time. The topography of this section, which was commenced in 1841, is advancing to completion, and, except the off shore work, one third of the hydrography is finished. The shores of Albemarie Sound, and most of its tributaries, have been surreyed; the triangulation extending, also, over Croston and Roanoke Sounds, and the hydrography is greatly advanced. As general sounds, and the hydrography is greatly advanced. As general sounds, and the hydrography is greatly advanced. As general sounds, and the hydrography is greatly advanced. As general sounds, and the hydrography is greatly advanced and Texas. In Alabama, Mississippi, and consideration of the second of South Caucha and Texas, and alabama, Mississippi, and considerations have advanced nearly from Mobile to Lake Borgue; the topography of the entrance to Mobile Bay, and part of Mississippi Sound, and of the adjacent islands, has been nearly completed, and the hydrography of the entrance to Mobile Bay, and part of Mississippi Sound, and of the adjacent islands, has been nearly completed, and the hydrography of the entrance to Mobile Bay, and part of Mississippi Sound, and of the adjacent islands, has been nearly completed, and the hydrography of the entrance to Mobile Bay, and part of Mississippi Sound, and of Cat and Ship Island harbors, and their approaches, have been full had. Probors, and their approaches, have been full had. North Carolina, and Alabama; and two the considerations have been completed and to considerations of the model of the constant o

writers and Chamber of Commerce of New York, and the Humane S-ciety for preserving life, of Massa-chusetts.

Important improvements may be introduced into our light-house system. To conduct it properly, requires an accurate knowledge of our coast and navigation—the proper sites—the character of the building and mode of sonstruction—the proper apparatus and mode of lighting—the different elevations, color, and other distinguishing properties of the lights, and whether stationary or ravolving—the necessary preparations to guard against accidents, or the extinguishing of a light—adequate regulations to secure the accountability and attention of keepers, and all the administrative duties pertaining to the system. There is involved in all this, a varied amount of knowledge, practical and scientifis, possessed by no one individual; and to aid the department in the execution of these laws it has herefore suggested to Congress, and again respectfully renews its recommendations, for the organization of a board, creating no expense, under the supervision of the Treasury, consisting of the Fifth Auditor, the Superintendent of the Coast Survey, two officers of the narry, an officer of the Engineers, as also of the Topographical Carps, who would unite the requisite knowledge, and enable the department to conduct all the operations of the aystem, upon our extensive lake and marking frontier, with increased efficiency and economy.

The department has also proceeded to carry into execution, as fer as practicable, the various laws for the erection of marine hospitals, on the rivers and lakes of the Wost, availing itself of the valuable services of the Topographical Bureau.

Copies of standard weights and measures have been distributed to the States with the exception of the four most recently admitted into the Union.

The standards for these States and for the oustom-houses of older States not yet supplied, are in the costom-house of older States not yet supplied, are in the costom-

The standards for these States and for the custombouses of older States not yet supplied, are if the course
of preparation. The attention of the States is called in
the report of the Superintendent of Weights and Measures, received in June last, to the necessary steps for
preparing county standards, so as to secure uniformity
in the weights and measures in common use. Fifteen
balances for regulating standards have been supplied
to five States, and set up by an agent from the office of
weights and measures. Two more sets, six in number,
have been supplied to two other States. Twenty-nine
were on hand on the lit of January last ready for distribution. The establishment produces at the rate of
air balances of the first class and three of the second,
or nine of the second, or four of the third, per annum.
The present distribution of weights and measures is,
in my opinion, provisional, and has been so considered by statesmen and men of solence. A more general
uniformity, extending to different nations, was looked
forward to by Jefferson and John Quincy Adams, as
one day attainable, and was recommended in my last
annual report. The time, in my opinion, has come
for the serious consideration of this subject by Congress. New standards are about to be made in England. The reorganization of the Germanic confederation will cive a creat extension to whatever system The standards for these States and for the oustor

land. The reorganization of the Germanic confederation will give a great extension to whatever system of weights and measures they may adopt; and the political changes going on in other parts of Europe are favorable to the introduction of uniformity. The success of our coins shows that it is practicable to break up the old system and to introduce another, new and entire. One standard of lengths, one standard of velights, one standard of capacity, with suitable multiples and subdivisions, would be promotive of convenience, and of economy of time in the business of life and the intercourse of nations. The adoption of the decimal system would also, in my opinion, pilify and facilitate computation; and I recomithat authority be given to this department to ta necessary steps for obtaining international via action as to uniformity of coins, and weigh measures.

During the past year, the third of a serie rate reports of investigations on sugars aters, under the direction of Professor A perintendent of weights and measures, b J. McCulloch, melter and refluer of the delphia, has been presented to the Da transmitted to Cougress, by whom it has to be printed, with a collection of the ports. This report completes the subjection of the ports. This report completes the subjection of the ports. and standard instruments and a manu prepared for use. These extra official do charged by these gentlemen without cor

and standard instruments and a manual prepared for use. These extra official dual charged by these gentlemen without com. My last report recommended the grant of of land for schools in every quarter town gon. This grant, in each of the new State of the public lands in each township signed to secure the benefit of education children of that township. This object has great extent, because one section in the centrownship, six miles square, is too distant from nother sections, to farnish a school to which all can resort, and because as a pecuniary provision, it is inadequate. The grant, however, of one section for every quarter township would be salident, whilst the central location would be adjacent to every other section in such quarter township, bringing the school-house within the immediate vicinage of every child within its limits. Congress, to some extent, adopted this recommendation, by granting two school sections in each township, instead of one, for education in Oregon; but it is respectfully suggested that even thus extended, the grant is still inadequate in amount, whilst the location is inconvenient, and too reduct for a school which all can attend. This subject is again presented to the attention of Congress, with the recommendation that it shall be extended to California and New Mexico, and also to all the other new states and territories containing the public domain. Even as a question of revenue, such grants would more than refund their value to the government. As each quarter township is compased of nine sections, of which the central section would be granted for schools, and each of the remaining eight sections would be adjacent to that granted, these eight sections, thus located, and each of the remaining eight sections would be adjacent to that granted, these eight sections of mine and knowledge applied to our industrial pursuits, and angement, in this way also, the products and wealth of the nation. Each state is deeply interested in the welfare of every other, for the representations of the w more happy and prosperous in proportion as its councils are guided by more enlightened views, resulting from the more universal diffusion of light, and knowledge,

The attention of Congress is respectfully invited to the condition of the public lands in California. The official reports of the great mineral wealth of that region, present important questions for your consideration. That gold and quicksiter exist to a great extent in California, would seem to be placed beyond controversy. This gold would appear to require the establishment of a branch of the mint of the United States at San Francisco. The quicksiter is not only important as connected with the mining of the preclous metals with health, and the arts, but still more with the advance of science, and the progress of discovery in physics. The mines of gold, and, perhapa, of other minerals, would seem to be located chiefly on the public lands. They belong to the government, as a trustee for the people, whose interests should be protected and secured by Congress. A scientific commission to make a geological examination a companied with linear surveys is deemed to be important.

The voluminous character of this report, growing nd education.

The attention of Congress is respectfully invited to be condition of the public lands in California. The

out of the varied and important duties, constantly augmenting, assigned by law to this department, renders it necessary that I should reserve for a few days, and for a special report to Congress. the warehousing system. In advance of that report, I would remark, at this time, that new instructions are prepared by this department, and the forms nearly completed, among other regulations extending a more free competition for the storage of foreign imports. The progress of the system has been most estisfactory and successful; the value of foreign goods warehoused in our ports, since the passage of the law in 1846 up to the 30th September last, having amounted to the very large sum of about forty, sive millions of dollars.

In soon retiring from this department and from public life, in which I have served so long, with inferior abilities to many others, but with equal solicitude to promote the best interests of my beloved constry. I caubmit, with the utmost deference to the superior wisdom of Congress, my views and experience as regards the organization of the Treasury Department, its varied and important duties, with the rapid in sreave of our own business and population, can scarcely be all promptly and properly performed by any one Secretary. Yet, in detaching any of its daties from this department, the greatest care must be taken not to impair the unity, simplicity, and efficiency of the system. To take from this department its supervision over the commerce and finances, or over any of the accounting officers of the Treasury, the two comptrollers, the six auditore, the treasurer, the solicitor or register, the assistant treasurers or collectors, the revenue marine, the coast survey, the mint, the weights and measures, the marine hospitals, or the light-house system, would create confusion and be most prejudicial to the public service.

But there are important public duties, having no necessary connection with commerce or finances. that could be most advantageously separated from the Treasury, and devolved upon a new department of the government. Among these, are the land could be most advantageously separated from the Treasury, and devolved upon a new department of the government. Among these, are the isnd colice, land titles, and surveys conceted therewith, lineal and geological. The business of the land office occupies a very large portion of the time of the Secretary of the Treasury every day, and his duties connected therewith must be greatly increased by the accession of our immense domain in Oregon, New Mexico, and California, excessibly in connection with their valuable mineral lands, their private land claims, and conflicting titles. From all decisions of the Commisioner of the General Land Office, as to government titles or private land claims, pre emptions, private entries or purchases of public domain, an appeal lies to the Secretary of the Treasury. This is but one branch of these duties; and yet, as some evidence of the amount of laber devoived upon him from this source, I have presnounced judgment in upwards of five thousand cases, involving land titles, since the tenth of March, 1845. These are generally judicial questions, and not financial; requiring often great labor and research, and having no necessary connection with the duties of the Treasury department. The daily correspondence of this department with the Commissioner of the General Land Office, Surveyors General, the Rejisters and Receivers, and other persons connected with the system, is most voluminous.

The supervicory power now exercised by the Secretary of the Treasury over the expenses of the courts of the United States, and other duties connected therewith, through the marshals and clerks of these courts, gives rise to a very considerable daily correspondence withlibese officer; and having no necessary connection with the with the presence of the courts of the United States, and other persons connected with the system is most voluminous.

the United States, and other duties connected therewith, through the marshals and clerks of these courts, gives rise to a very considerable daily correspondence with these officers; and having no necessary connection with the finances, should also be detached from the Treasury Department, as well as from the State Department, the duties of these marshals in connection with the census of the United States.

Having transferred the laborious duties enumerated from the Secretary of the Treasury, Congress should authorize him to appeint an assistant Secretary, who should be a man of great talents and experience, with a salary not less than \$3,000 a year, who should examine all letters, contracts and warrants, propared for the signature of the Secretary, and to perform such other duties, not requiring the signature of the Secretary, as might conveniently be devolved upon him by the department. To maintain the unity and efficiency of the system, he should be appointed by the Secretary, and subject to his direction. He would want one able and efficient cierk, with a salary not less than \$1,700 per snown

want one able and efficient clerk, with a salary not less than \$1,700 per ancum. The office of Comptroller of the Treasury should be divided, and that great and augmenting portion of his dutties relating to the receipts from customs, and the accounts of Collectors and other officers of the customs connected therewith, should be devolved upon the head of a new bureau, to be called the Commissioner of Customs, whose duties would be various and important.

the head of a new bureau, to be called the Commissioner of Customs, whose duties would be various and important.

The first Comptroller should retain all the other duties now performed by him, and especially his decision upon claims and accounts, which would occupy the whole time of the head of a bureau.

Combined as now are under the first Comptroller, the duties appertaining both to receipts and expenditures of the public moneys, accounts, and cisims, the office is overburdened with business, which cannot promptly and properly be performed by any one individual, however able and laborious.

The duties now performed by the Commissioner of Indian Affairs are most numerous and important, and must be vasily increased with the great number of tribes scattered over Texas, Oregon, New Mexico, and California; and with the interesting progress of so many of the tribes in Christianity, knowledge, and civilization. These duties do not necessarily appertain to war, but to peace, and to our domestic relations with those tribes, placed by the constitution under the charge of this government.

This most important bureau, then, should be detached from the War Department, with which it has no necessary connection.

The duties of the Patent Office, great and important

no necessary connection.

The duties of the Patent Office, great and important as they now are, must necessarily increase with the progress of light and knowledge, the developments of the wonderful inventive genius of our countrymen, and the researches of so many enlightened minds in this country into machinery, the physical sciences,

and the researches of so many enlightened minds in this country into machinery, the physical sciences, and the arcans of nature. This bureau has no necessary or proper connection with the State Department, and ought to be separated from it.

The Pension Office should also be detached from the War Department, inasunch as no military orders are given to pensioners, as such, by the Secretary of War, nor by the Navy Department, much less to the widows and heirs who receive these bountles from the government. ment.

There is another reason why the Pension Office, as

weil as the indian Bureau, should be detached from the War Department, and placed under the supervision of the same secretary to whom the Lund Office would be entrusted, namely: under our system of revolutionary and military bounties, and land warrants, as well a under treaties and reservations with Indian tribes,

under treatics and reservations with indian tribes, many questions arise in relation to sur public lands and private land claims, connecting themselves frequently and intimately with our general land system, and with decisions upon land titles made by the Comnissioner of the General Land Office, and, therefore, all those bureaus whose duties are so intimately connected with the public lands, as well as with private land claims, ought to be placed under the supervision of the many, and does, in fact, take place. Then detached the Patent Office from the many, and does, in fact, take place. Then detached the Patent Office from the many well as its supervisory duties, in connection accounts of marshals and clerks of the courts, lauding their connection with the census; having the detached from the War Department the Indian Bureau and the Pension Office, the same supervisory authority as regards them, all now exercised respectively by the Secretary of State, the Secretary of the Treasury, and the Secretary of War, should be entrusted to the Head of a new Department, to be called the Secretary of the Interior, in as his duties would be connected with those be connected the Interior, insert

to the sent in an inlity and efficiency of the service, the more prompt discharge of several departments and busy and the several departments and busy and the service of t

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Organized as

sury department would be a reasonable to completion, at an early day, of the Treasury building, so as to secure fire-proof rooms to all our bureaus free from rent, as well as accommondate and inclu icin this edifice the State department, with its invaluable archives.

The department has purchased, for the sum appriated by Congress, both the bridges within this district over the eastern branch of the Petomac, which are now free of toll, as designed by the wire and liberal legislation of Congress; and in consummating this result, valuable aid was rendered to me by the Mayor of this city.

The various recommendations of this my last

of this city.

The various recommendations of this, my last The various recommendations of this, my last financial report, are respectfully submitted to the enlightened consideration of the two houses of Congress. They are believed to be such as would best promote the true interests of the American people. For them and for my country, and her glorious confederacy of sovereign and United States, I invoke the continued blessings of Heaven. May her union be harmonious, progressive, and perpetual! May her career be one of honor, peace, and glory—of equity, justice, and good faith! May each successive administration, in all time to come, in faithfully discharging the arduous duties of its exalted trust, receive the support and approbation of the people! Guided by constitue rectitude, may they be commended and sustained in every effort to promote the public good, and even their errors—which are the lot of humanity—be regarded with indulgence, and overruled by a benignant Providence for the advancement of the happiness and welfare of our beloved country!

R. J. WALKER, Secretary of the Treasury.

are of our beloved country!
R. J. WALKER, Secretary of the Treasury.
Hon. R. C. WINTHEO.
Speaker of the House of Representatives.

NAVAL .- The U. S. store ship Fredonia, Lieut commanding F. A. Neville, sailed from this port vesterday morning, for San Francisco, California This fine ship takes out a very large cargo of government stores for the navy, army, and revenue service on that station.

The following officers are attached to the Fre

donia:—
Lieut commanding. F. A. Neville; acting master,
Abner Read; passed midshipmen, A. F. Monros, L. H.
Lyne. Edward Renshaw; assistant surgeon, James F.
Harrisen; acting purser. Joseph Gideon; acting assistant surgeon, Lafayette Ringgold; master's mate, Robert W. Kearney; carpenters, George W. Elliott, and
James Linu; acting guaner, John Denta; purser's
clerk, Benjemin Duffield. Passer@er-Rsv. William
Norwood, of Richmond, Va.

NEW YORK HERALD.

JAMES GORDON BENNETT. PROPRIETOR.

PARK THEATRE-BICHARD III-LIBERTY. BOWERY THEATRE, Bowery - MUNGO PARK-MY PELLOW CLERK-DANCING AND LIVING STATURS-THE MILLES AND HIS MEN.

BROADWAY THEATRE, Broadway-THE HUNCH NATIONAL THEATRE, Chatham Square-King and Dressar-Wandering Bays - Mysteries and Miseries.

BURTON'S TOFATRE, Chambers street-Berach or Paosing—WHERE'S BARNUM—TRAGEOV QUARK. BROADWAY CIRCUS, near Spring street-Equestrian MECHANICS HALL Breadway, near Brooms-Cumin's

MELODEON -VIRGINIA SERENADEDA SOCIETY LIBRARY-CAMPBELL'S MINSTRELA PANORAMA HALL, 598 Broadway.—Dionama or Bom ZOOLOGICAL INSTITUTE, BOWERY-VAN AMBURON'S

STUYVESANT INSTITUTE, Broadway, near Bleecker str. TABERNACLE Broadway - Das Colton and Bounton's Exhibition of Electro-Manustic Thlegraph, and the Painting of the Court of Drath.

BROOKLYN INSTITUTE, Brooklyn-Gung'L's THIRD CO.

Actual Circulation of the Herald.

Dec. 11, Monday..... 20.496 cop Tirculation of the other Leading Morning
Courier and Enquirer, (daily) 4,800
Journal of Commerce 4500
Daily Express 3,600
Tribune 11,600

Aggregate24,600
Errors in the above estimate will be corrected on dequate authority.

The Report of the Secretary of the Treasury. Our readers will find in this day's paper, the report of Mr. Walker, Secretary of the Treasury, in full. Under the head of Washington correspondence, one of our letter writers gives his opinion on its meiits and contents; but we shall

defer giving our views on it until we have ex-

amined it in a Wall street light, which we shall do

in a day or two, at our leisure.

This steamship had not arrived when we went to press this morning. She is now in her seventeenth day. She is a new ship, and it may be that some part of her machinery has given way, or that it is yet too stiff for speed. If she does not arrive in a day or two, her news will be anticipated by the Niagara, which will be due at Boston to-morrow or next day.

The Gold Mines of California-Railroad to the Pacific.

If the accounts which we are daily receiving from California, concerning the gigantic mineral discoveries in that region, and the official reports published by the government on the same subject, are to be relied upon-and we certainly have no reason to doubt them-the western portion of our territory will, in a few years, rival the Atlantic coast in epulence, in population, the extent of its commerce, and in all the advantages which, to a great extent, are confined to the eastern division of the continent at present. A great revolution-a wonderful change in the

commerce of the world, and especially in that of the United States-will be the immediate result; but in order that we may avail ourselves of our geographical position, and secure to this country the advantages that will result from this new order of things, we must expedite communication between that distant part of our territory and the Atlantic coast. The trade of Asia and China is, and has been for a long series of years, monopolized by England, and that trade is, to a great extent, an exchange of the precious metals for the teas and silks of that portion of the world. It is carried on, too, with disadvantages which we, from our geographical position, would be exempt from provided we availed ourselves of the facilities which the God of nature has bestowed upon us so liberally. We have the gold and silver on the spot, as is proved by the recent discoveries in Califorma. In this respect we enjoy an advantage over England of no common sind; and in another, an advantage of still greater, importance-that is, in the facilities which we possess of uniting the eastern and western shores of our territory by railroad. As matters now stand, we are distant from San Francisco nineteen thousand miles : to all intente and purposes we, in New York, are no nearer to that part of our territory than Liverpool is, for yessels from both ports must double the Cape, thereby encountering the well-known perils of that dangerous navigation, in addition to making the voyage of the duration of from four to five months. By the proposed union, therefore, fully sixteen thousand miles in the distance between New York and San Francisco would be saved ; for a railroad from the fir ussippi to California, through the Rocky Mounas his duties would taken to the Great South Pass—which, by the way, pass purpose of a railroad from the eastern to the rn shore of the American continent-would longer than twenty-five hundred miles. The

ntages of such a union never were more appa than they are now. It is clear and evident that if this communication were formed, and these mines of gold and silver in California are as prolific as they are represented to be, we would have the means within ourselves of controlling the commerce of the whole civilized world. We would vercome the dangers and delays of navigating and the Cape, and we would possess the basis all commerce in an unlimited degree. We would assume the position which we are geographically entitled to, that of the entrepot of exchange and commerce between Asia and Europe, and virtually become the dispensers of the blessings which attend upon commerce to the whole civilized world. The proposed communication would, in such an event, become the great highway of the nations of the earth, all of which would be tributary to us The United States would then, indeed, fulfil its destiny, and work changes the like of which the world has never dreamt of. Let that communica-

tion be made, and the vista of the future would be to stupendously and overcomingly magnificent, that at the bare attempt to penetrate it, the human mind would be paralyzed. Cities, villages, towns, manufactories, ships, steamers, and every other evidence of industry, would start into existence as if by the wand of the magician; the busy hand of labor and trade would triumph over the solitude of the desert; the inhabitants of the great East would be as familiar to us as those of Europe are, the wealth of the most extensive markets in th known world would be thrown open to us; in a word, as we have before stated, we would become the entrepot of the commerce of the whole world; and become the greatest nation of ancient or mo dern times, to which all others would render homage and pay tribute. In the present position of the world, and keeping in view those grand mineral discoveries in California, the question of effecting a rapid and

speedy communication between the eastern and western shores of our continent is the most im portant, by inconcervable odds, of any matter that could engage the attention of the American public, or of the American Congress. Nothing can approach it in the intensity of its importance. Con gress should at once take it in hand; but the enterprise should not and ought not to be of a private or corporate nature, or confided to any agents but those of the govern ment. We have seen the ill effects of vesting great power in corporations in this country, to our cost; but the greatest power that has ever

been exercised by a corporation in any country, rould be in magnitude what a mosquito bite is to the bite of a crocodile, to the extent of the power hat a corporation, or an individual, controlling such a proposed communication would exercise over the interests of our people and country. For these and other reasons, the work of effecting such a communication as the one we have pointed out, and of controlling it after it was completed, should be vested in the government, and in the government alone, and should pass from administration to administration on every change of the government, as the White House at Washington, or the office of President itself, does.

That Congress has the ability to carry out this work if it had the will, we presume there can be no question. It is estimated that from sixty to seventy millions of dellars would complete a railroad the whole distance-a sum which, in proportion to the magnitude of the benefits that would certainly be derived from it, is as nothing. We have millions and millions of acres of land on the route, now lying idle, and utterly worthless, which, as soon as the work was commenced, would be brought into a state of cultivation, and be open to ettlement. This would add to the revenue and wealth of the country, and tend to swell its agricultural productions, as well as stimulate emigration to our shores. Although the necessity of a railroad would appear to be immediate, in order to avail ourselves of the benefits of the great changes which are about to be made, Congress may be startled at the magnitude of this undertaking. A little reflection, however, if their minds are strong enough to encounter an investigation of the subect, will convince them of the great benefits which would certainly flow from it. We trust, therefore, hat this important matter will not be overlooked during this session; or that, at all events, an apropriation will be made to have the route surveyed. Let it be undertaken, and Canton, in China, will be but thirty days distant from us, while it is now four or six months, in point of time.

Congress and its Doings .- Congress has now been a week in session, but it is hardly yet fairly on its legs. This may be excusable tor a few days longer; but we hope and trust that our highly res. pectable legislators will proceed at once, without further procrastination, to their practical duties. Some of the members have been already offering resolutions, and cutting out work for future action This business may be continued for a few weeks longer; yet we cannot help thinking that the wisest course for them to adopt would be to take up, without delay, such particular branches of legislation as are most required, and absolutely necessary, for the welfare of the country at large.

One of the most pressing and important points which claim their immediate attention, is undoubtedly the organization of a new governmen, for California. That territory promises, in every point of view, to be the most important and valuable that has ever been acquired by this country, and its present condition is so anomalous and dis_ organized, as to require the most instantaneous and decided action of the legislature. We are in hopes that the wonderful discoveries lately made in that territory, and its immense importance in a commercial point of view, together with the consequences it is destined to have, not only on this country, but the whole world, will impel Congress o legislate immediately with regard to it, and to take steps forthwith to organize a government for that distant region. In the Senate, a plan has been proposed for this purpose by Mr. Douglass, as a basis of action for both houses of Congress, and for the President. It is supposed by some that the question of the

organization of a government for California will bring up the Wilmot proviso, with all its disturb ing excitements. We are of opinion, however that the discovery of the gold mines in California will have the effect of laying the Wilmot proviso flat on its back. The number of adventurers who are already preparing to go out there, and the immense white emigration which will pour into San Francisco, must soon overwhelm all attempts to make the Wilmot proviso a topic of disturbance or annoyance. When the inhabitants of the territory will be nearly all white, and the emigration thither of the same character, there need be very little apprehension entertained with regard to the bringing up of the Wilmot proviso. The best way. however, to arrange this vexed question, would be to organize California on the same basis as Oregon was last session.

But whatever course the two houses may pursue in this important question, it is absolutely upon it by the legislature.

GENERAL TAYLOR AND HIS CARINET .-- W. are almost mundated, from all quarters, with acticles, suggestions, communications, and letters. relative to the materials of the new Cabinet to be selected by the President elect . We have already given a number of names of those who were most prominent in contributing their aid to the great victory lately achieved by the people. But we do not think it necessary or useful to recommend particular individuals for particular departments, in the present crisis of public affairs.

In our opinion, the Cabinet under General Taylor will not be such a political conclave as the politicians generally suppose. General Taylor will be found a very different man from Gen. Harrison -a very different man from Captain Tyler-a different man from any who have preceded him in the Presidency since the days of General

We believe that the President elect will choose his Cabinet from the best names and the most efficient statesmen he can get ; but it any individual of his Cabinet, or if even the whole of it, should attempt to rule the roast, or to upset the general principles he may lay down for the guidance of his government, he will at once get rid of them, as asily as General Jackson did, and will appoint a

new Cabinet, if necessary, every six months. The responsibility of the Cabinet, as wisely regulated by the constitution, rests upon the Prestdent's shoulders. The members of the Cabinet are only the heads of the several departments over which they are placed, and responsible merely for the discharge of the duties attached to their respective offices. Should it happen that any of the subordin tes of General Taylor do not concur in his general views and measures of government, we have not the slightest doubt but he will remove we have not the same case and promptness as Ge-neral Jackson did during the eight years of his

ADVERTISING BY THE GOVERNMENT. - We concur in the opinion of a cotemporary, that the government at Washington should extend its system of advertising, on the plan that was adopted two or three years since by the Post Office Department. Hitherto, the advertisements emanating from the various departments at Washington. generally appeared in the mere party organs there, which, it is well known, have neither circulation nor influence, nor means to give them the requisite publicity to the country. Two or three years ago, some good genius applied the common sense principles of practical life to the advertising of the Post Office; and the advantages of advertising in the papers of the largest circulation have been exhibited in the great increase that has since accrued to the revenue. Why not, therefore, adopt the same course with regard to the other great departments of the government !

This is a favorable time to carry such a measure into effect, and we trust that the present government will see the propriety of introducing such a reform before their retirement from office; but should they neglect to do so, we hope that the new administration, under the auspices of General Taylor, will not fail to apply the principles of common sense, and not of party spirit, to every department of the government.

THE IRON STEAMER MAGDALENA, built in this city, and plying on the river of that name, we learn by an arrival at this port, burst her boilers and killed four or five persons.

Intelligence from the West Indice-arrival half millions of dollars.

of the Steamship Forth.
The Royal West India markstramer Forth, under the command of Capt. Sturdee, arrived Saturday morning, at a very early hour, from Bermuda and are to the 7th, and from the latter to the 1st inst.

St. Thomas. Her accounts from the former place The British mail steam packet Great Western left Bermuda (from the Gulf of Mexico) for Eugland on the 7th, with a freight of about two and a

Files of the Bermuda Herald and of the & Thomas Tidende were received up to the latest date. Gen. Hanren, Governor-in-chief of the Danish West India Islands, arrived at St. Croix on the 23d. The Spanish troops sent to St. Croix some time since, left for Porto Rico on the 27th .-The following letter, from our correspondent, will be found of interest in a commercial point of view:

The following letter, from our correspondent, will be found of interest in a commercial point of view:

St. Thomas, Nov. 30, 1348.

By the arrival of the steamer forth, from New Yors, I have received a file of your valuable journa', conveying to us here—to the whole land—the glad tidings of General Taylor's election, which, when fice known here, seemed to dreate a most joyful sensation, and has been the universal talk since, while the European news per same steamer has sunk into insignificance; and we all feel assured that his election will have its anticipated effect of keeping at peace with the whole world.

The negroes are quiet here, and it must be attributed altrgether to the very firm and determined steps taken by Judge Berg, the acting Governor, who makes them toe the mark. Our sister island, St. Croix, has been now and then threatened by the negroes and some slight disturbances have taken place, though of too small account to make mention of, and, had Governor Oxtholm acted as primpt and decisive as he ought to have done, no treatele would have arisen. The new Governor General has arrived, with four hundred troops, and no doubt, things will now be inquired into and settled; and once more the planters be at rest.

All the islands around promise abundant and productive crops, to windward as well at lewward, though low prices must naturally follow, when Wes india produce is so very low in the United States, which at the rest provisions, in the windward islands, are a complete glut, and prices truly ruinous. Barbadoes flour, \$6\frac{1}{2}; Antigua, \$6\frac{1}{2}; Trinidad, \$7; duty to come off about \$1\frac{1}{2}\$ to \$1\frac{1}{2}\$ per barrel. At Demerara the duties still remain off, and will, probably, until 15th. December, when a heavy duty will belevied. The whole place has been hundated with every kind of American and our market flooded with every kind of American and our market flooded with every kind of American and our market flooded with every kind of American and our market flooded with every kind done, and now no more voyages of coining doubloon are made as heretofore, and we must all around be

are made as herstofore, and we must alt around be content with a little. Exchange on England \$4 50 t.) \$5: on United States. I per cent prem.

By the way of B. himore, and by the Forth also, we have copies of the Kingston (Jamaica) Journal to the 20th inst.

Major Gen. Banbury, the new commander of the forces, arrived on the 16th, and was received with all the military honors.

A young man named Vaugh came to his death in a singular manner, on the 2d of November. He was going from Kingsion to Old Harbor, and on his way met in the road a drove of cows, when the animals attacked him in a body, and actually butted him to death.

death.

The Journal announces the death of Mrs. Darling, wife of the Governor of St. Lucia, of yellow fever.

The Journal of the 20th contains the following information from Barbadoes:—

The Barbadoes Legislature was opened on the 10th of October, by the new Governor, Sir William Colsbrocks.

brocke.

The yellow fever had not only not left the 66th regiment, at St. Ann's garrisen, but to it had been added the distressing disease of inflammation of the eyes, which had laid up a large number of the men in hospital. The fever was, however, on the decline. In the 72d, the loss of life is said not to be so frequent, owing, it is supposed, to the more sedentary habits of the men.

On the cultivation of ground provisions, the Barba

on the other. It reems that the people have for so ne time complained of the neglect of the home government, and insist that measures be taken for the relief of the people. The Governor and his Council refuse to do so, and the Assembly, by way of retailation, recursively to the second and the Assembly, at the last accounts the House was busy on a bill to reduce the tariff on imperis of breadstuffs. The gramment has offered to guaranty a loan, to the extent of half a million pounds, for the use of the several colonies which desire the means of carrying out permanent improvements of a general nature, and this offer has been communicated to the Assembly. As yet, nothing has been done in respect to it, except perhaps voting the Governor's message communicating it, a breach of the privileges of the House

THE WEST INDIA MAIL STEAMER FORTH.-This vessel, under command of E. T. Sturdee, Esq., came up at an early hour, yesterday morning, looking much finer and in better order than when she was last here. She has been painted, and renovated thoroughly, presenting, as she now lies off the Battery, a very fine appearance. To Captain Sturdee and his gentlemanly officers, we beg to tender our thanks for their attention in forwarding our despatches.

In a late copy of the St. Thomas Tidende, wa find the annexed complimentary card from the passengers of the Forth to Captain Sturdee, and his answer, which we give, in justice to the Captuin and his gallant officers :-

tain and his gallant officers:—
CAPT. E. T. STURDER,
Royal Mail Steam Packet Forth.

DEAR SIN:—Our passage having now terminated, and our agreeable association with you being now about to cease, we take pleasure in presenting to you our warm thanks for your kind and attentive deportment towards us, during our recent trip from New York.

In all cases we have found ourselves well cared for, an abundant and well provided table, enjoying the luxuries at sea afforded on land.

We congratulate the Royal Mail Steam Packet Company in having thus established a line, long desired between New York and the West Indies, as a more speedy, much safer and more convenient communication for travellers than heretofore, and we trust that Wost India Atlantic travellers may extend their liberal patronage towards it.

India Atlantic travellers may extend their liberal patronage towards it.

Under every circumstance we have found you a thorough, skilful navigator, and a gentleman.

To the officers connected with you, we also desire our thanks for alding our pleasant passage, and believe them worthy of the confidence you repose in them.

In conclusion, allow us to wish you a long life, good health and prosperity, and trusting that some of us may again enjoy your company,

We are your friends and passengers.

ROYAL MAIL STEAM PACKET FORTH,
Off St. Thomas, 24th Nov., 1848.
Ladies and Gentlemen:—It is with the utmost
pleasure I received your address, and can assure you
I feel proud to think my sudegavors to make you as
comfortable as I could, have been so unanimously ap-

I feel proud to think my sudeavors to make you as comfortable as I could, have been so unanimously appreciated.

It would have afforded me much satisfaction to have enjoyed your society for a longer period and I trust some time or other to have again that pleasure.

I have no doubt but the Company which I have the honor to serve will find it to their advantage to continue the line of packets between New York and the West Indies, as the traffic developes itself. They have determined to give it a lair trial.

On behalf of myself and officers, I beg to offer you my best thanks, and in return, wish you all health and prosperity.

I am, ladies and gentlemen.

Yours faithfully,

E. F. STURDEE, Commander.

To the passengers on board the?

R. M. S. P. Forth.

We are requested to state that the Forth leaves

We are requested to state that the Forth leaves

again for Bermuda, St. Thomas, and so on to Chagres, on Wednesday, at noon, precisely. THE GOLD EXCITEMENT.-The wildness of the gold mania, as it now rages in this city, will be better understood when we state the fact that no

less than fifteen vessels are now load ng for California: four more are under negotiation, and will probably fall into the list for the same destinationprobably fall into the list for the same destination-Each of these take out provisions, clothing, manu-factures, and gold hunters in any number. At Boston, Baltimore, Salem, and Newburyport, are also vessels up for the gold regions. New Orleans is likewise in the market for this region. The office of Messrs. Howland & Aspinwall has been inundated every day, for more than a month, with applications for passage, and with persons seeking information.